

SEC. 5. No right of action or defense founded upon the invalidity of such election or the invalidity of any proceedings or steps taken in the creation of such district or such unit shall be asserted, nor shall the validity of such election or the validity of the creation of such district or such unit, or the right or duty to levy a sufficient tax for the payment of the principal and interest of such bonds, be open to question in any court upon any ground whatever, except in an action or proceeding commenced within thirty days after the publication of such statement of results as provided in the preceding section.

Time limit on actions to contest validity.

SEC. 6. If a majority of the qualified voters of such district or such unit shall vote in favor of the issuance of such bonds and the levy of such tax, then the Board of County Commissioners may provide by resolution, which resolution may be finally passed at the same meeting at which it is introduced, for the issuance of such bonds, which bonds shall be issued in the name of the county, but they shall be made payable exclusively out of taxes to be levied in such district or such unit, except the Board of County Commissioners may pay from county funds any part of the principal and interest of said bonds. They shall be issued in such form and denominations, and with such provisions as to the time, place and medium of payment of principal and interest as the said Board of County Commissioners may determine, subject to the limitations and restrictions of this Act. They may be issued as one issue, or divided into two or more separate issues, and in either case may be issued at one time or in blocks from time to time. The bonds shall be serial bonds and each issue thereof shall so mature that the aggregate principal amount of the issue shall be payable in annual installments or series, beginning not more than three years after the date of the bonds of such issue, and ending not more than thirty years after such date. No such installment shall be more than two and one-half times as great in amount as the smallest prior installment of the same bond issue. The bonds shall bear interest at a rate not exceeding six per cent per annum, payable semiannually, and may have interest coupons attached, and may be made registerable as to principal or as to both principal and interest, under such terms and conditions as may be prescribed by said board. They shall be signed by the Chairman of the Board of County Commissioners, and the seal of the county shall be affixed to or impressed upon each bond and attested by the Register of Deeds of the county or by the clerk of said board; and the interest coupons shall bear the printed, lithographed or facsimile signature of such chairman. The delivery of bonds, signed as aforesaid by officers in office at the time

Issuance of bonds authorized in event of majority vote therefor.

Payment of bonds.

Form, denomination and provisions of bonds.

Interest rate.

Registration.

Execution of bonds.

Delivery of bonds.